IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY APPLICATION NO.1180 OF 2006
IN
COMPANY PETITION NO. 466 OF 1995

M/s. Skypak Couriers Ltd. ... Petitioners.

And

M/s. C.D. Security Services Network Ltd. ... Applicant.

V/s.

The Official Liquidator of M/s. Ross Murarka Finance Ltd. & Ors. ... Respondents.

....

Mr. R.D. Suvarna for the Applicant.
Mrs. K.V. Gautam, Dy. O.L.

....

CORAM : DR. D.Y.CHANDRACHUD,J.

13th April 2007.

P.C. :

. The Company Application has been filed by a Security Agency on account of the non-payment of the outstanding security charges in the amount of Rs.28,23,826.12 for the period from 30th March 2000 to 31st October 2006.

2. In para 5 of the reply filed by the Official Liquidator it has been stated that on the report of

the Official Liquidator dated 25th September 2002, this Court by its order dated 1st November 2002 directed the secured creditors viz. (i) Central Bank of India; (ii) Allahabad Bank; (iii) State Bank of India; (iv) Indian Bank; (v) Oman International Bank,; (vi) State Bank of Hyderabad and (vii) State Bank of Indore to make payment of the proportionate security charges but till date the secured creditors have failed to credit the security charges with the Official Liquidator.

3. This situation is most unfortunate and it is evident that despite orders of the Court, the secured creditors have not chosen to comply with the directions. The Official Liquidator states that necessary steps would be taken for initiating action against the secured creditors. In the meantime, Counsel appearing on behalf of the Applicant states that the Applicant shall adopt necessary steps for securing compliance of the order passed by this Court on 1st November 2002 by the secured creditors. Counsel appearing on behalf of the Applicant states that he does not desire to continue any further to provide security guards

since the officers have not been paid and further payments are not forthcoming.

4 In the event that the secured creditors do not comply with the order of the Court dated 1st November 2002 within four weeks, it would be open to the Official Liquidator to dispense with the service of the Security Agency and the property shall thereafter stand at the risk of the secured creditors. A copy of this order shall be served on Respondents 1 to 6 upon whom the Application has already been served. Liberty to the Applicant to take out further proceedings if it becomes necessary to do so. The Company Application is disposed of.